

Fiscal Service, Treasury

§ 363.22

SSN 123-45-6789;" "First National Bank, Trustee under Declaration of Trust dated January 1, 2001, EIN 12-3456789;" "John Doe or Sarah Jones, Trustees under Agreement with Jane Doe dated January 1, 2001, SSN 123-45-6789;" "Sarah Jones, Trustee under the Will of Matthew Smith, deceased, SSN 123-45-6789;" "Jane Doe, Trustee of the Doe Family Trust dated January 1, 2001, EIN 12-3456789."

(6) *The estate of a decedent.* The decedent's estate form of registration is available for an individual or organization that has been appointed by a court according to state law to act on behalf of the estate of a decedent. This form of registration is not available where the legal representative is acting on behalf of a federal, state, or local government. The entity account manager must be a court-appointed individual legal representative who has the authority to act alone with regard to the account, or an employee of the court-appointed organizational legal representative who has the authority to act alone with regard to the account on behalf of the organization in its role as legal representative of the estate. Registration example: "John Doe, Legal Representative of the Estate of William Jones, a decedent, EIN 12-3456789, or SSN 123-45-6789."

(7) *The estate of a living person such as an incompetent or a minor.* A form of registration is available for an individual or organization that has been appointed according to state law to act on behalf of the estate of an incompetent person, a minor, or other living person. This form of registration is not available where the legal guardian is acting on behalf of a federal, state, or local government. The entity account manager must be a court-appointed legal guardian who has the authority to act alone with regard to the account, or an employee of the court-appointed organizational legal guardian who has the authority to act alone with regard to the account on behalf of the organization in its role as legal guardian. Registration example: "John Doe, Legal Guardian of the estate of William Jones." The SSN of the incom-

petent person or the minor will be used.

[70 FR 57434, Sept. 30, 2005, as amended at 74 FR 19417, Apr. 29, 2009]

§ 363.21 When may you require offline authentication and documentary evidence?

We may require offline authentication and documentary evidence at our option.

[74 FR 19419, Apr. 29, 2009]

§ 363.22 Who has the right to conduct online transactions in book-entry securities?

(a) *Individual*—(1) *Single owner form of registration.* A single owner can conduct transactions in securities held in his or her TreasuryDirect® account.

(2) *Owner with beneficiary form of registration.* The owner can conduct transactions in securities held in his or her TreasuryDirect account. The beneficiary has no rights during the lifetime of the owner and therefore cannot conduct transactions in the securities.

(3) *Primary owner with secondary owner form of registration.* (i) The primary owner can conduct any permitted transaction in a security held in the primary owner's TreasuryDirect account. (See § 363.20(e)).

(ii) If the primary owner has given the secondary owner the right to conduct transactions in a security, and has not revoked that right, then the secondary owner can conduct transactions in the security. Transactions that may be conducted by the secondary owner include transferring a marketable security, including a transfer for a Sell Direct transaction, redeeming a savings bond, and changing the destination of interest and redemption payments for marketable securities.

(b) *Converted savings bonds.* The rules for transactions governing converted savings bonds are contained in subpart E of this part.

(c) *Entity.* The entity account manager can conduct transactions in the securities held within the entity's account. Initially, the entity account manager is the individual who opens the account. The entity account manager may be changed to a different individual using procedures available on

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our Web site. The entity account manager must certify that he or she is authorized to act alone on behalf of the entity in accessing and conducting transactions on behalf of the entity with regard to the entity's account.

[70 FR 57434, Sept. 30, 2005 as amended at 70 FR 57443, Sept. 30, 2005; 74 FR 19419, Apr. 29, 2009]

§ 363.23–363.24 [Reserved]

§ 363.25 How do I conduct transactions in my account or in Treasury securities held in my account?

We will provide online instructions for conducting transactions through your account. If you are unable to conduct a transaction online, you should contact us at the address provided in § 363.5. Offline transactions will require a certified or guaranteed signature. See § 363.43 for instructions for obtaining a certified or guaranteed signature.

§ 363.26 What is a transfer?

(a) A transfer is a transaction to:

(1) Move a Treasury security, or a portion of a Treasury security, from one account to another within TreasuryDirect®;

(2) Move a marketable Treasury security to or from a TreasuryDirect account and an account in Legacy Treasury Direct or the commercial book-entry system.

(b) Transfers of a specific type of security may be limited by the subparts that refer to that security.

(c) *Gift delivery is not a transfer.* A transfer does not include delivery of a gift savings bond from the donor to the recipient. This is referred to as a delivery.

[67 FR 64286, Oct. 17, 2002, as amended at 70 FR 57443, Sept. 30, 2005]

§ 363.27 What do I need to know about accounts for minors who have not had a legal guardian appointed by a court?

(a) We do not permit a minor to purchase securities.

(b) *Opening an account in the name of a minor.* (1) A parent or an individual who provides the chief financial support of a minor may open an account for a minor. The person opening the ac-

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count for a minor is referred to as the custodian of the minor's account.

(2) The custodian is a fiduciary for the minor as to the securities held in the minor's account.

(3) The custodian must have an existing primary TreasuryDirect® account in order to open the minor's account.

(i) The minor's account is an account that is linked to the custodian's primary account.

(ii) The custodian must use his or her primary TreasuryDirect account as a portal to open and access the minor's account.

(4) Securities contained in the minor's account will be registered in the name and SSN of the minor, in either sole owner, owner with beneficiary, or primary owner with secondary owner forms of registration.

(c) *Procedure for opening an account for a minor.* (1) Online instructions will be provided for establishing an account for a minor.

(2) The custodian must certify that all transactions conducted through the account will be on the minor's behalf.

(d) *Procedure for conducting transactions in the minor's account.* The custodian must conduct all transactions in the minor's account on behalf of the minor. Access to the minor's account is through the custodian's primary account.

(e) *Transactions permitted in the minor's account.* (1) The custodian may purchase securities for and on behalf of the minor through the minor's account.

(2) The custodian may redeem savings bonds on behalf of the minor through the minor's account. We will report the interest earned on the security to the name and SSN of the minor.

(3) The custodian may not purchase gift savings bonds from the minor's account.

(4) The custodian may transfer a security to another TreasuryDirect account, provided the account is a linked account bearing the name and taxpayer identification number of the minor. The custodian can transfer a marketable Treasury security to an account in Legacy Treasury Direct or the commercial book-entry system, and may request a Sell Direct transaction.